

## **Exhibit “A”**

**Case No: 22-19361**

**Case Name: BlockFi Inc.**

**M3 Advisory Partners, LP**

**Fee Application Period: April 1 2023 - April 30 2023**

<b>Task Category</b>	<b>Hours</b>	<b>Fees</b>
Asset Sales	70.9	\$57,753.50
Case Administration	103.6	\$94,714.50
Cash Budget	18.4	\$12,417.00
Claims/Liabilities Subject to Compromise	236.6	\$181,840.00
Court Attendance/Participation	5.5	\$5,805.00
Fee Application	3.8	\$2,810.00
Financial & Operational Matters	169.2	\$135,064.50
General Correspondence with Debtor & Debtors' Professionals	44.4	\$39,775.50
General Correspondence with UCC & UCC Counsel	30.7	\$30,253.00
Miscellaneous Motions	3.5	\$4,345.00
Potential Avoidance Actions/Litigation Matters	32.3	\$33,308.00
<b>Total</b>	<b>718.9</b>	<b>\$598,086.00</b>

**Asset Sales**

On an ongoing basis, M3 will meet with the Debtors' advisors and management to evaluate potential transactions, including sales and settlements of loans and other assets, as well as conducting due diligence on negotiations and counterparties.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	1.5	\$2,025.00
Manning, Matthew	Managing Director	\$1,150	7.0	\$8,050.00
Ehrler, Ken	Managing Director	\$1,150	0.0	\$0.00
Herman, Seth	Director	\$945	24.3	\$22,963.50
Bostwick, Brian	Vice President	\$750	1.0	\$750.00
O'Connell, Daniel	Senior Associate	\$650	35.6	\$23,140.00
Lytle, Brennan	Associate	\$550	1.5	\$825.00
<b>Total</b>			<b>70.9</b>	<b>\$57,753.50</b>

<b>Date</b>	<b>Name</b>	<b>Task Category</b>	<b>Detail</b>	<b>Hours</b>
4/1/2023	Herman, Seth	Asset Sales	Review due diligence responses and revised analysis regarding potential loan assignments; develop preliminary recommendations and draft related email to K Aulet (BR)	1.1
4/1/2023	Manning, Matthew	Asset Sales	Correspondence with S. Herman (M3) and K. Aulet (BR) re: potential loan assignments and review of information re: same (.5); correspondence with K. Spicer (Company), Moelis, S. Herman (M3) re: same (.2)	0.7
4/3/2023	Manning, Matthew	Asset Sales	Discussion with B. Tichenor (Moelis) re: strategic process and correspondence with K. Aulet, R. Stark (BR) and M. Meghji, K. Ehrler, S. Herman (M3) re: same	0.4
4/3/2023	Meghji, Mohsin	Asset Sales	Various discussions with Moelis and BR regarding strategic process	0.4
4/5/2023	Manning, Matthew	Asset Sales	Correspondence with S. Herman (M3) and K. Aulet (BR) re: potential loan assignments (.3); Correspondence with S. Herman (M3) and Moelis team re: potential loan settlement (.4)	0.7
4/5/2023	Herman, Seth	Asset Sales	Prepare for and attend call with J Chu, K Spicer (Company), M Mestayer et al (Moelis) re: loan workout	0.7
4/5/2023	Herman, Seth	Asset Sales	Review additional due diligence information regarding potential loan workout	1.1
4/6/2023	O'Connell, Daniel	Asset Sales	Creation of Platform bid summary based on final submission by bidder	2.1
4/6/2023	Lytle, Brennan	Asset Sales	Prepare summary of recovery values re: third party bid	1.2

Date	Name	Task Category	Detail	Hours
4/6/2023	Manning, Matthew	Asset Sales	Discussion with B. Tichenor (Moelis) re: strategic process and correspondence with K. Aulet, R. Stark (BR) and M. Meghji, K. Ehrler, S. Herman (M3) re: same	0.2
4/6/2023	Herman, Seth	Asset Sales	Review platform bid cover letter, APA and draft schedules	1.6
4/6/2023	Herman, Seth	Asset Sales	Develop analyses related to platform bid proposal	1.8
4/6/2023	Herman, Seth	Asset Sales	Develop presentation outline for slides regarding platform bid proposal	0.5
4/6/2023	Herman, Seth	Asset Sales	Develop issues list related to platform bid proposal	0.7
4/6/2023	Herman, Seth	Asset Sales	Draft email to K Aulet et al (BR) re: platform bid proposal	0.4
4/6/2023	Herman, Seth	Asset Sales	Call with B Tichenor (Moelis) re; platform bid proposal	0.5
4/6/2023	Meghji, Mohsin	Asset Sales	Participate in discussion with BR and Moelis regarding strategic process	0.2
4/7/2023	Lytle, Brennan	Asset Sales	Attend call with D. O'Connell and B. Bostwick (M3) on third party bid analysis	0.3
4/7/2023	Herman, Seth	Asset Sales	Build out, review and comment on draft analysis and presentation slides regarding platform bid proposal, plus related call with B Bostwick and D O'Connell (M3)	1.8
4/7/2023	O'Connell, Daniel	Asset Sales	Development of bid summary including key observations, issues outstanding, and general term sheet	2.9
4/7/2023	O'Connell, Daniel	Asset Sales	Development of illustrative creditor recovery model based on the proposed sale of the platform	2.8
4/7/2023	O'Connell, Daniel	Asset Sales	Development of illustrative portfolio rebalancing exercise proposed by bidder in advance of a potential platform sale	2.9
4/8/2023	Herman, Seth	Asset Sales	Call with D O'Connell (M3) re: presentation materials regarding platform bids and related analysis	0.4
4/8/2023	Herman, Seth	Asset Sales	Review and comment on presentation materials regarding platform bids	1.2
4/8/2023	O'Connell, Daniel	Asset Sales	Development of summary materials including key observations and inclusion of coins already supported by the bidder platform	2.6
4/8/2023	O'Connell, Daniel	Asset Sales	Call with S. Herman (M3) to discuss illustrative rebalancing analysis proposed by bidder	0.4
4/9/2023	Herman, Seth	Asset Sales	Review and comment on revised presentation materials regarding platform bid	0.7

Date	Name	Task Category	Detail	Hours
4/9/2023	O'Connell, Daniel	Asset Sales	Incorporation of illustrative bidder creditor recovery summary into broader recovery model and associated reconciliation of scenarios	2.7
4/10/2023	O'Connell, Daniel	Asset Sales	Development of bid summary to be presented to UCC members	1.2
4/10/2023	O'Connell, Daniel	Asset Sales	Analysis of customer concentration for International entity to determine percent of customer claims that may potentially be migrated to bidder	2.9
4/10/2023	O'Connell, Daniel	Asset Sales	Analysis of US customer claims to determine percentage of US customers that could potentially be migrated to bidder	2.8
4/10/2023	O'Connell, Daniel	Asset Sales	Development of bid summary for assumptions related to illustrative creditor recoveries and potential bid evaluation framework	1.9
4/10/2023	Herman, Seth	Asset Sales	Review and comment on draft presentation materials and analysis re: platform bid	0.5
4/11/2023	O'Connell, Daniel	Asset Sales	Inclusion of potential sale to third party scenario into the illustrative creditor recovery model	2.8
4/11/2023	O'Connell, Daniel	Asset Sales	Iteration of final bid summary for the BlockFi platform related to the required rebalancing exercise by the Debtors	1.6
4/12/2023	O'Connell, Daniel	Asset Sales	Development of bid summary materials to be presented during weekly UCC meeting	1.1
4/12/2023	Manning, Matthew	Asset Sales	Correspondence with S. Herman, D. O'Connell (M3) re: platform bid	0.3
4/12/2023	Herman, Seth	Asset Sales	Revising presentation materials regarding platform bid for presentation to the UCC	1.3
4/12/2023	Herman, Seth	Asset Sales	Developing and refining analysis of platform bid and related correspondence and discussions with D O'Connell (M3)	1.7
4/12/2023	Meghji, Mohsin	Asset Sales	Review and give comments to platform bid presentation	0.9
4/13/2023	Manning, Matthew	Asset Sales	Discussion with B. Tichenor (Moelis) re: strategic process	0.3
4/13/2023	Manning, Matthew	Asset Sales	Correspondence with B. Tichenor (Moelis), M. Meghji, S. Herman (M3) re: strategic process	0.2
4/13/2023	O'Connell, Daniel	Asset Sales	Development of illustrative rebalancing exercise related to final bid for the BlockFi Platform	2.1
4/13/2023	O'Connell, Daniel	Asset Sales	Development of illustrative creditor recoveries as it relates to bidders submitted final platform bid	1.9

Date	Name	Task Category	Detail	Hours
4/13/2023	Herman, Seth	Asset Sales	Prepare to present to the committee regarding platform bids	1.1
4/13/2023	Herman, Seth	Asset Sales	Calls with B Tichenor, J Dermont (Moelis) re: platform sale process update	0.5
4/13/2023	Herman, Seth	Asset Sales	Revising presentation materials regarding platform bid for presentation to the UCC	0.7
4/14/2023	Herman, Seth	Asset Sales	Prepare for and attend call with JV counterparty, J Chu, K Spicer (BlockFi) , M DiYanni et al (Moelis) re: loan assignments, hosting JV and next steps	0.9
4/16/2023	Manning, Matthew	Asset Sales	Review bidder materials and correspondence with C. Morris (Moelis) re: same	0.3
4/17/2023	Manning, Matthew	Asset Sales	Call with management of potential bidder, B Tichenor et al (Moelis), C Okike (K&E), K Aulet (BR), S. Herman, K Ehrler (M3) re: reverse due diligence issues	0.9
4/17/2023	Herman, Seth	Asset Sales	Call with management of potential bidder, B Tichenor et al (Moelis), C Okike (K&E), K Aulet (BR), M Manning, K Ehrler (M3) re: reverse due diligence issues	0.9
4/18/2023	Manning, Matthew	Asset Sales	Review bidder materials and correspondence with C. Morris (Moelis) re: same	0.3
4/18/2023	Herman, Seth	Asset Sales	Review information regarding potential buyer's crypto processes and controls	0.7
4/19/2023	Herman, Seth	Asset Sales	Review and evaluate revised proposal for loan sale	0.4
4/19/2023	Herman, Seth	Asset Sales	Call with B Tichenor (Moelis) re: sale process update	0.5
4/24/2023	Manning, Matthew	Asset Sales	Correspondence with S. Herman (M3), B. Tichenor, A. Tan, et al (Moelis) re: process	0.2
4/25/2023	Herman, Seth	Asset Sales	Call with B Tichenor (Moelis) and M Manning (M3) re: platform sale process update	0.5
4/25/2023	Herman, Seth	Asset Sales	Discussions with M Manning (M3) and R Stark (BR) re: platform sale process update	0.3
4/25/2023	Manning, Matthew	Asset Sales	Call with B Tichenor (Moelis) and S. Herman (M3) re: platform sale process update	0.5
4/25/2023	Manning, Matthew	Asset Sales	Discussions with S. Herman (M3) re: platform sale process update	0.2
4/26/2023	O'Connell, Daniel	Asset Sales	Attend call with K. Spicer, J. Chu (BlockFi), Moelis team, M. Manning, and S. Herman (M3) to discuss outstanding loan	0.9

Date	Name	Task Category	Detail	Hours
4/26/2023	Herman, Seth	Asset Sales	Call with J Chu, K Spicer (Company), M DiYanni, M Morris (Moelis) re: mining assets update	1.0
4/26/2023	Bostwick, Brian	Asset Sales	Call with K. Spicer, J. Chu (Company), M. DiYanni (Moelis), S. Herman, and D. O'Connell (M3) to discuss counterparty settlement options	1.0
4/26/2023	Manning, Matthew	Asset Sales	Discussion with Company, M. DiYanni and J. Rotbard et al (Moelis) and S. Herman, D. O'Connell (M3) re: potential loan resolutions	0.9
4/26/2023	Manning, Matthew	Asset Sales	Review Moelis materials re: loan counterparty and correspondence re: same	0.4
4/27/2023	Herman, Seth	Asset Sales	Call with B Tichenor (Moelis) re: platform sale process update	0.1
4/27/2023	Manning, Matthew	Asset Sales	Discussion with B. Tichenor (Moelis) re: bidder and correspondence with M. Meghji, S. Herman, K. Ehrler (M3), K. Aulet, R. Stark (BR) re: same and update to UCC re: same	0.5
4/28/2023	Herman, Seth	Asset Sales	Discussion with potential bidder for certain mining assets	0.3
4/29/2023	Herman, Seth	Asset Sales	Evaluate bid for certain remaining mining assets	0.4

**Case Administration**

On an ongoing basis, M3 conferred with the UCC Committee, its advisors, and the Debtors' advisors to monitor various case issues, develop and execute its work plan, and manage risks and progress in these Chapter 11 Cases.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	6.9	\$9,315.00
Manning, Matthew	Managing Director	\$1,150	24.3	\$27,945.00
Ehrler, Ken	Managing Director	\$1,150	12.9	\$14,835.00
Herman, Seth	Director	\$945	11.1	\$10,489.50
Bostwick, Brian	Vice President	\$750	9.3	\$6,975.00
O'Connell, Daniel	Senior Associate	\$650	36.5	\$23,725.00
Lytle, Brennan	Associate	\$550	2.6	\$1,430.00
<b>Total</b>			<b>103.6</b>	<b>\$94,714.50</b>

Date	Name	Task Category	Detail	Hours
4/1/2023	Manning, Matthew	Case Administration	Correspondence with M3 team re: workstreams and next steps	0.2
4/2/2023	Manning, Matthew	Case Administration	Attend team call re: progress toward deliverables for the week with K. Ehrler, S. Herman, B. Bostwick, et al (M3) (1); debrief with K. Ehrler (M3) after call (.2); correspondence with M3 team and K. Aulet re: same (.4)	1.6
4/2/2023	Herman, Seth	Case Administration	Call with M Manning, K Ehrler, B Bostwick, D O'Connell, B Lytle (M3) re: workstream updates related to recovery model, self liquidation analysis, intercompany analysis, etc.	1.0
4/2/2023	Ehrler, Ken	Case Administration	Attend team call re: progress toward deliverables for the week with M Manning, S Herman, B Bostwick, et al (M3); debrief with M Manning after call (M3)	1.2
4/2/2023	O'Connell, Daniel	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, and B. Lytle (M3) to discuss latest status update of self-liquidation and intercompany deliverable	0.9
4/3/2023	O'Connell, Daniel	Case Administration	Attend call with S. Herman, B. Bostwick, K. Ehrler, and D. O'Connell (M3) to discuss latest iteration of illustrative self-liquidation model	1.0
4/3/2023	Ehrler, Ken	Case Administration	Discuss revised self-liquidation outline and presentation with B Bostwick (M3)	0.3
4/3/2023	Ehrler, Ken	Case Administration	Discuss updated presentation plan with M Manning (M3)	0.2
4/3/2023	Ehrler, Ken	Case Administration	Attend walk through of self-liquidation model with M Manning, B Bostwick, D O'Connell et al (M3)	0.5



Date	Name	Task Category	Detail	Hours
4/3/2023	Ehrler, Ken	Case Administration	Debrief on self-liquidation analysis and committee presentation with M Manning (M3)	0.6
4/3/2023	Manning, Matthew	Case Administration	Discuss updated presentation plan with K. Ehrler (M3)	0.2
4/3/2023	Manning, Matthew	Case Administration	Debrief on self-liquidation analysis and committee presentation with K. Ehrler (M3)	0.6
4/3/2023	Herman, Seth	Case Administration	Developing presentation outputs and slides related to self liquidation scenarios	1.7
4/3/2023	Meghji, Mohsin	Case Administration	Calls and correspondence regarding workstreams	0.3
4/4/2023	O'Connell, Daniel	Case Administration	Call with B. MacKinnon (Elementus), B. Bostwick, and B. Lytle (M3) to discuss updates to key workstreams	0.2
4/4/2023	O'Connell, Daniel	Case Administration	Creation of draft weekly UCC presentation materials related to illustrative self-liquidation model and intercompany activity overview	2.7
4/4/2023	O'Connell, Daniel	Case Administration	Iteration of weekly presentation to the UCC related to intercompany activity and self-liquidation alternative	1.1
4/4/2023	O'Connell, Daniel	Case Administration	Iteration of illustrative self-liquidation model by entity related to the creation of supporting schedules for forecasted operating and non-operating expenses	2.9
4/4/2023	O'Connell, Daniel	Case Administration	Iteration of weekly UCC deliverable based on latest illustrative self-liquidation model outputs	2.8
4/4/2023	O'Connell, Daniel	Case Administration	Iteration of illustrative self-liquidation model and associated presentation materials to the UCC	2.8
4/4/2023	O'Connell, Daniel	Case Administration	Meeting with M. Manning, K. Ehrler, S. Herman, and B. Bostwick (M3) to discuss latest update to illustrative self-liquidation model	1.0
4/4/2023	Lytle, Brennan	Case Administration	Attend call with B. Bostwick, D. O'Connell (M3), B. Mackinnon (Elementus) discussing updates to key workstreams	0.3
4/4/2023	Ehrler, Ken	Case Administration	Discuss liquidating plan estimates and interco materials with M Manning (M3)	0.8
4/4/2023	Ehrler, Ken	Case Administration	Attend review of presentation and model re: self-liquidating plan with M Manning, S Herman, D O'Connell, et al (M3)	1.3

Date	Name	Task Category	Detail	Hours
4/4/2023	Manning, Matthew	Case Administration	Meeting re: draft presentation and model regarding self-liquidating plan with K. Ehrler, S. Herman, D. O'Connell, et al (M3) (1.3); review of materials re: same and correspondence with M3 team re: same (.3); correspondence with D. O'Connell (M3) and D. Zugay (BRG) re: intercompany questions (.1)	1.7
4/4/2023	Herman, Seth	Case Administration	Attend call with D O'Connell, B Bostwick (M3) et al re: workstream updates	0.4
4/5/2023	O'Connell, Daniel	Case Administration	Meeting with M. Manning, S. Herman, B. Bostwick (M3) to discuss key workstream updates	0.5
4/5/2023	O'Connell, Daniel	Case Administration	Development of UCC presentation materials related to intercompany transactions and self-liquidation alternatives	2.9
4/5/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3) on updates to key workstreams and recovery model preparation	0.6
4/5/2023	Ehrler, Ken	Case Administration	Discuss priorities for the day with M Manning (M3)	0.2
4/5/2023	Ehrler, Ken	Case Administration	Attend daily team update call with M Manning, S Herman, D O'Connell, et al (M3) re: case workstreams, priorities, and progress	0.6
4/5/2023	Ehrler, Ken	Case Administration	Review and comment on self-liquidation expense forecast	0.8
4/5/2023	Ehrler, Ken	Case Administration	Calls with M Manning (M3) re: progress and questions on self-liquidation analysis	0.2
4/5/2023	Manning, Matthew	Case Administration	Attend daily team update call with K. Ehrler, S. Herman, D. O'Connell, B. Lytle et al (M3) re: case workstreams, priorities, and progress (.6); correspondence with M3 team re: same (.2)	0.8
4/5/2023	Manning, Matthew	Case Administration	Discuss priorities for the day with K. Ehrler (M3)	0.2
4/5/2023	Manning, Matthew	Case Administration	Calls with K. Ehrler (M3) re: progress and questions on self-liquidation analysis	0.2
4/5/2023	Herman, Seth	Case Administration	Attend call with M Manning, K Ehrler, B. Bostwick, D. O'Connell, B. Lytle (M3) et al re: updates to key workstreams	0.7
4/6/2023	O'Connell, Daniel	Case Administration	Attend weekly UCC meeting to discuss intercompany transactions and potential self-liquidation alternative	1.5

Date	Name	Task Category	Detail	Hours
4/6/2023	O'Connell, Daniel	Case Administration	Development of UCC weekly presentation materials	2.5
4/6/2023	Ehrler, Ken	Case Administration	Review and provide comments on final draft of self-liquidation analysis	0.6
4/6/2023	Ehrler, Ken	Case Administration	Attend weekly committee meeting to address any questions on interco analysis or potential wind down cost estimates.	1.0
4/6/2023	Manning, Matthew	Case Administration	Participate in weekly UCC discussion	1.9
4/6/2023	Manning, Matthew	Case Administration	Review outline of draft materials for UCC and correspondence with D. O'Connell (M3) re: same	0.4
4/6/2023	Herman, Seth	Case Administration	Call with the committee, M Manning, B Bostwick et al (M3), R Stark, K Aulet et al (BR) re: self liquidation analysis, platform bid proposal, etc.	2.3
4/6/2023	Meghji, Mohsin	Case Administration	Prepare and attend Weekly UCC Meeting	1.4
4/7/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3) on updates to key workstreams	0.5
4/7/2023	Manning, Matthew	Case Administration	Attend call with K. Ehrler, S. Herman, B. Bostwick, D. O'Connell, B. Lytle (M3) on updates to key workstreams	0.5
4/7/2023	Ehrler, Ken	Case Administration	Attend daily team huddle re: workstream progress and priorities with M Manning, S Herman, D O'Connell, et al (M3)	0.5
4/7/2023	Herman, Seth	Case Administration	Attend call with B. Bostwick, D. O'Connell, B. Lytle (M3) et al re: updates to key workstreams	0.5
4/7/2023	O'Connell, Daniel	Case Administration	Meeting with M. Manning, S. Herman, B. Bostwick (M3) to discuss key workstream updates	0.5
4/10/2023	Bostwick, Brian	Case Administration	Attend call with M3 and Elementus to discuss workstreams	0.5
4/10/2023	Ehrler, Ken	Case Administration	Review self-liquidating plan analysis and prepare for meeting with Debtors	0.9
4/11/2023	O'Connell, Daniel	Case Administration	Attend call with B. MacKinnon (Elementus), M. Manning, K. Ehrler, S. Herman, and B. Lytle (M3) to discuss key workstream updates	0.5
4/11/2023	O'Connell, Daniel	Case Administration	Preparation of weekly UCC materials ahead of standing Committee meeting	2.4
4/11/2023	Manning, Matthew	Case Administration	Attend daily team briefing re: workstream priorities and progress updates with K. Ehrler, D. O'Connell, B. Lytle (M3), B. MacKinnon (Elementus) et al	0.4

Date	Name	Task Category	Detail	Hours
4/11/2023	Manning, Matthew	Case Administration	Discussion with K. Aulet (BR) re: next steps and correspondence with M3 team re: same	0.3
4/11/2023	Ehrler, Ken	Case Administration	Attend daily team briefing re: workstream priorities and progress updates with M Manning, D O'Connell, B Lytle (M3), R MacKinnon (Elementus) et al	0.4
4/12/2023	O'Connell, Daniel	Case Administration	Attend call with B. Mackinnon (Elementus) to discuss key workstream updates	0.1
4/12/2023	O'Connell, Daniel	Case Administration	Preparation of weekly UCC deliverable materials ahead of standing Committee call	2.5
4/12/2023	Manning, Matthew	Case Administration	Review UCC materials and various correspondence with K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), K. Aulet (BR) re: same	0.7
4/12/2023	Bostwick, Brian	Case Administration	Attend call with M3 and Elementus to discuss workstreams	0.5
4/13/2023	Manning, Matthew	Case Administration	Prepare for (.4) and participate in weekly UCC call re: strategic process and plan next steps (1.4)	1.8
4/13/2023	Manning, Matthew	Case Administration	Review draft materials for UCC update and correspondence with M3 team re: same	0.3
4/13/2023	Bostwick, Brian	Case Administration	Attend call with M3 and Elementus to discuss workstreams	0.5
4/13/2023	Ehrler, Ken	Case Administration	Discuss case progress and workstream priorities with M Manning (M3)	0.3
4/13/2023	Ehrler, Ken	Case Administration	Attend weekly committee meeting to review progress on recovery analysis, preferences	1.1
4/13/2023	Ehrler, Ken	Case Administration	Discuss upcoming deadlines with M Manning (M3)	0.1
4/13/2023	Meghji, Mohsin	Case Administration	Prepare and attend Weekly UCC Meeting	1.5
4/14/2023	Manning, Matthew	Case Administration	Attend call with S. Herman, B. Bostwick, D. O'Connell, B. Lytle (M3), and B. Mackinnon (Elementus) to discuss key workstream updates	0.5
4/14/2023	Manning, Matthew	Case Administration	Correspondence with M3 team and B. MacKinnon (Elementus) re: exclusivity objection	0.1
4/14/2023	O'Connell, Daniel	Case Administration	Attend call with M. Manning, S. Herman, B. Bostwick, B. Lytle (M3), and B. Mackinnon (Elementus) to discuss key workstream updates	0.5
4/14/2023	O'Connell, Daniel	Case Administration	Discussion with B. Lytle (M3) to review analysis related to potential preference claims during three month period prior to the Petition Date	1.2

Date	Name	Task Category	Detail	Hours
4/14/2023	Bostwick, Brian	Case Administration	Attend call with M3 and Elementus to discuss workstreams	0.5
4/15/2023	Manning, Matthew	Case Administration	Review and prepare discussion materials for UCC re: waterfall analysis and correspondence with K. Ehrler, S. Herman, B. Bostwick, D. O'Connell and B. Lytle (M3) re: same	2.4
4/15/2023	O'Connell, Daniel	Case Administration	Development of intercompany presentation materials to be shared with the UCC during weekly Committee meeting	2.1
4/16/2023	Manning, Matthew	Case Administration	Review UCC materials and various correspondence with K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), K. Aulet (BR) re: same	1.7
4/16/2023	O'Connell, Daniel	Case Administration	Development of weekly UCC materials related to intercompany transactions to be discussed on bi-weekly Financial Advisor call	1.9
4/17/2023	O'Connell, Daniel	Case Administration	Call with B. Mackinnon (Elementus), K. Ehrler, S. Herman, B. Bostwick, and B. Lytle (M3) to discuss key workstream updates	0.3
4/17/2023	Manning, Matthew	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), B. Mackinnon (Elementus) discussing updates to key workstreams	0.2
4/17/2023	Herman, Seth	Case Administration	Attend call with R MacKinnon (Elementus), K Ehrler, D O'Connell, B Lytle et al (M3) re: case updates and workstreams	0.2
4/17/2023	Ehrler, Ken	Case Administration	Prepare for and attend daily team huddle re : priorities with M Manning, D O'Connell, B Lytle, et al (M3)	0.5
4/17/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), B. Mackinnon (Elementus) discussing updates to key workstreams	0.2
4/18/2023	O'Connell, Daniel	Case Administration	Attend call with M. Manning, S. Herman, B. Bostwick, B. Lytle (M3), and B. Mackinnon (Elementus) to discuss key workstream updates	0.4
4/18/2023	Manning, Matthew	Case Administration	Participate in weekly UCC meeting	2.0
4/18/2023	Manning, Matthew	Case Administration	Correspondence with M. Meghji (M3) (.1) re: draft UCC materials and review of same (.3)	0.4
4/18/2023	Manning, Matthew	Case Administration	Correspondence with K. Aulet (BR) re: logistics	0.1
4/18/2023	Bostwick, Brian	Case Administration	Update UCC deliverable with revised recovery scenarios	1.1

Date	Name	Task Category	Detail	Hours
4/18/2023	Bostwick, Brian	Case Administration	Attend call with M. Manning, S. Herman, D. O'Connell, B. Lytle (M3) and B. MacKinnon (Elementus) to discuss various workstreams	0.4
4/18/2023	Herman, Seth	Case Administration	Call with R MacKinnon (Elementus), M Manning, B Bostwick, D O'Connell, B Lytle (M3) re: workstream updates	0.3
4/18/2023	Herman, Seth	Case Administration	Review and comment on presentation materials for the UCC	0.6
4/18/2023	Ehrler, Ken	Case Administration	Attend daily team huddle re: priorities with M Manning. D O'Connell, B Lytle et al (M3)	0.5
4/18/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), B. Mackinnon (Elementus) discussing updates to key workstreams	0.4
4/18/2023	Meghji, Mohsin	Case Administration	Prepare and attend Weekly UCC Meeting	1.3
4/19/2023	Manning, Matthew	Case Administration	Review UCC discussion materials and correspondence with B. Bostwick, K. Ehrler, et al (M3) re: same	0.6
4/20/2023	Manning, Matthew	Case Administration	Call with B. Bostwick, D. O'Connell, B. Lytle, (M3) and B. Mackinnon (Elementus) to discuss various workstreams	0.5
4/20/2023	Manning, Matthew	Case Administration	Discuss workstream priorities and updates with K. Ehrler (M3)	0.3
4/20/2023	Bostwick, Brian	Case Administration	Call with M. Manning, D. O'Connell, B. Lytle, (M3) and B. Mackinnon (Elementus) to discuss various workstreams	0.5
4/20/2023	O'Connell, Daniel	Case Administration	Attend call with M. Manning, B. Lytle, B. Bostwick (M3) and B. Mackinnon (Elementus) to discuss key workstream updates	0.4
4/20/2023	Ehrler, Ken	Case Administration	Discuss workstream priorities and updates with M Manning (M3)	0.3
4/20/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3), B. Mackinnon (Elementus) discussing updates to key workstreams	0.4
4/21/2023	Bostwick, Brian	Case Administration	Call with M. Manning, D. O'Connell, B. Lytle, (M3) and B. Mackinnon (Elementus) to discuss various workstreams	0.5
4/21/2023	Bostwick, Brian	Case Administration	Update UCC deliverable related to recovery analysis	1.6
4/21/2023	Herman, Seth	Case Administration	Meeting with B MacKinnon (Elementus), D O'Connell et al (M3) re: workstream updates	0.2

Date	Name	Task Category	Detail	Hours
4/24/2023	O'Connell, Daniel	Case Administration	Attend call with M. Manning, S. Herman, and B. Bostwick (M3) to discuss key workstream updates	0.3
4/24/2023	Herman, Seth	Case Administration	Call with M Manning, D O'Connell et al (M3) re: workstream updates	0.3
4/24/2023	Bostwick, Brian	Case Administration	Call to discuss various workstreams	0.5
4/24/2023	Manning, Matthew	Case Administration	Attend call with S. Herman, D. O'Connell and B. Bostwick (M3) to discuss key workstream updates	0.3
4/24/2023	Meghji, Mohsin	Case Administration	Review correspondence regarding workstreams	0.7
4/25/2023	O'Connell, Daniel	Case Administration	Attend call with B. Lytle and B. Bostwick (M3) to discuss key workstream updates	0.2
4/25/2023	Herman, Seth	Case Administration	Meeting with the committee, R Stark, B Silverberg, K Aulet, P Gilman et al (BR), M Meghji, K Ehrler, M Manning (M3) re: intercompany claim treatment, platform sale update, plan process, etc.	2.2
4/25/2023	Herman, Seth	Case Administration	Discussion with B Bostwick, D O'Connell, M Manning (M3) re: workstream updates and next steps	0.3
4/25/2023	Bostwick, Brian	Case Administration	Call to discuss workstreams	0.5
4/25/2023	Bostwick, Brian	Case Administration	Call with R. Stark et al (BR), M. Manning, S. Herman (M3), and UCC committee	1.5
4/25/2023	Manning, Matthew	Case Administration	Prepare for (.3) and participate in weekly UCC call re: case strategy and next steps (2.1)	2.4
4/25/2023	Meghji, Mohsin	Case Administration	Prepare and attend Weekly UCC Meeting	1.7
4/26/2023	O'Connell, Daniel	Case Administration	Attend meeting with M. Manning, S. Herman, B. Bostwick (M3) to discuss key workstream updates	0.4
4/26/2023	Herman, Seth	Case Administration	Attend call with M. Manning, B. Bostwick and D. O'Connell (M3) discussing updates to key workstreams	0.4
4/26/2023	Manning, Matthew	Case Administration	Attend call with S. Herman, B. Bostwick and D. O'Connell (M3) discussing updates to key workstreams	0.4
4/26/2023	Bostwick, Brian	Case Administration	Attend call with M. Manning, S. Herman, and D. O'Connell (M3) discussing updates to key workstreams	0.4
4/27/2023	Lytle, Brennan	Case Administration	Attend call with M. Manning, B. Bostwick, D. O'Connell (M3) discussing updates to key workstreams	0.2

<b>Date</b>	<b>Name</b>	<b>Task Category</b>	<b>Detail</b>	<b>Hours</b>
4/27/2023	Bostwick, Brian	Case Administration	Call with M. Manning, D. O'Connell, B. Lytle (M3) to discuss workstreams	0.3
4/27/2023	Manning, Matthew	Case Administration	Attend call with S. Herman, B. Bostwick and D. O'Connell (M3) discussing updates to key workstreams	0.2
4/28/2023	Manning, Matthew	Case Administration	Review preference analysis with B. Lytle, K. Ehrler (M3)	0.4



**Cash Budget**

On an ongoing basis, M3 will evaluate and diligence the Debtors' cash forecast and potential sources of liquidity including variances to prior cash forecasts, evaluating need for alternative liquidity sources and expected and actual changes in cryptoasset (coin) balances.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	-	\$0.00
Manning, Matthew	Managing Director	\$1,150	1.8	\$2,070.00
Ehrler, Ken	Managing Director	\$1,150	-	\$0.00
Herman, Seth	Director	\$945	0.6	\$567.00
Bostwick, Brian	Vice President	\$750	0.3	\$225.00
O'Connell, Daniel	Senior Associate	\$650	9.2	\$5,980.00
Lytle, Brennan	Associate	\$550	6.5	\$3,575.00
<b>Total</b>			<b>18.4</b>	<b>\$12,417.00</b>

Date	Name	Task Category	Detail	Hours
4/4/2023	Lytle, Brennan	Cash Budget	Draft correspondence related to requested professional fees	1.3
4/5/2023	O'Connell, Daniel	Cash Budget	Analysis related to the forecast of pre-emergence operational costs based on the thirteen week cash flow statement provided by the Debtors	2.5
4/6/2023	O'Connell, Daniel	Cash Budget	Attend weekly finance update provided by the Debtors to review current cash forecast and position	0.6
4/6/2023	Lytle, Brennan	Cash Budget	Prepare a historical professional fee analysis including total fees requested, paid, and outstanding	1.0
4/6/2023	Herman, Seth	Cash Budget	Call with J McCarthy et al (BRG), D O'Connell (M3) re: weekly finance update discussion	0.3
4/7/2023	Lytle, Brennan	Cash Budget	Revise historical professional fee analysis including total fees requested, paid, and outstanding	0.8
4/11/2023	Lytle, Brennan	Cash Budget	Prepare updated coin position report for the weekly update	2.2
4/11/2023	Manning, Matthew	Cash Budget	Correspondence with T. Axelrod (BR) and K. Ehrler, B. Lytle (M3) and D. Zugay (BRG) re: professional fee tracking	0.3
4/13/2023	O'Connell, Daniel	Cash Budget	Attend call with J. McCarthy, M. Shankweiler (BRG), B. Mackinnon (Elementus), S. Herman, and B. Bostwick (M3) to discuss weekly finance reporting including cash balance	0.3
4/17/2023	Manning, Matthew	Cash Budget	Review information and correspondence with B. Silverberg (BR) and B. Lytle (M3) re: professional fees	0.6
4/17/2023	Lytle, Brennan	Cash Budget	Prepare updates to accrued and projected fees	1.2

<b>Date</b>	<b>Name</b>	<b>Task Category</b>	<b>Detail</b>	<b>Hours</b>
4/20/2023	Manning, Matthew	Cash Budget	Review weekly update materials from BRG/Debtors and correspondence with B. Bostwick, D. O'Connell, et al (M3) re: same	0.9
4/20/2023	Bostwick, Brian	Cash Budget	Attend UCC Weekly Finance call call with J. McCarthy et al (BRG), D. O'Connell, B. Lytle (M3)	0.3
4/26/2023	O'Connell, Daniel	Cash Budget	Update fee forecast	2.8
4/26/2023	O'Connell, Daniel	Cash Budget	Update fee forecast	0.9
4/27/2023	O'Connell, Daniel	Cash Budget	Attend weekly Finance reporting update presented by the Debtors including latest cash position and other assets held	0.3
4/28/2023	O'Connell, Daniel	Cash Budget	Preparation of fee forecast	1.8
4/30/2023	Herman, Seth	Cash Budget	Review weekly finance update presentation	0.3

**Claims/Liabilities Subject to Compromise**

On an ongoing basis, M3 will estimate and evaluate the claims pool and conduct analysis into potential recoveries under various scenarios affecting distributable value, claims class definition, priority, and issues relevant in the case such as asset ownership and claim type (e.g., coin type).

Professional	Position	Billing		
		Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	3.4	\$4,590.00
Manning, Matthew	Managing Director	\$1,150	10.0	\$11,500.00
Ehrler, Ken	Managing Director	\$1,150	23.9	\$27,485.00
Herman, Seth	Director	\$945	14.0	\$13,230.00
Bostwick, Brian	Vice President	\$750	81.9	\$61,425.00
O'Connell, Daniel	Senior Associate	\$650	67.4	\$43,810.00
Lytle, Brennan	Associate	\$550	36.0	\$19,800.00
<b>Total</b>			<b>236.6</b>	<b>\$181,840.00</b>

Date	Name	Task Category	Detail	Hours
4/1/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Meeting with B Bostwick (M3) re: self liquidation analysis	0.6
4/1/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Call D O'Connell (M3) to discuss comments on intercompany presentation	0.2
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise illustrative recovery analysis	2.9
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/1/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	1.5
4/1/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Iteration of intercompany summary deliverable related to reconciliation of intercompany transactions by entity during 2022	2.1
4/1/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Iteration of intercompany deliverable related to creation of Debtor entity balance sheets by month for 2022	2.2
4/2/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Correspondence with D. O'Connell (M3) re: intercompany analysis	0.2
4/2/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise updated intercompany and entity-level analysis	1.2
4/2/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise illustrative recovery analysis	2.9
4/2/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/2/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	2.9
4/2/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative recovery analysis	1.3

Date	Name	Task Category	Detail	Hours
4/3/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis of 2022 intercompany transaction detail provided by the Debtors for the purposes of creating a rollforward for loans initiated	2.8
4/3/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Reconciliation of end of month intercompany balances to presentation previously provided by the Debtors	2.9
4/3/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Reconciliation of intercompany receivables and payables by entity based on comparison of end of month balances using month-end pricing vs. Petition Date pricing	2.6
4/3/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Creation of intercompany analysis to determine month-end payables/receivables balances between BlockFi entities	2.5
4/3/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise presentation on self-liquidation plan	2.9
4/3/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and test recovery model for self-liquidating plan scenarios	0.7
4/3/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Review, build and edit self liquidation analysis and recovery model, plus related correspondence with B Bostwick (M3)	2.3
4/3/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Continue to build and edit self liquidation analysis and recovery model, plus related correspondence with B Bostwick (M3)	2.7
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/3/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	0.6
4/3/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare revisions and updated to the preference claims analysis	1.7
4/4/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Review and analysis of Debtor provided General Ledger entries related to intercompany transactions during 2022	0.9
4/4/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare a US and International analysis on preference claims	1.5

Date	Name	Task Category	Detail	Hours
4/4/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Working on self liquidation analysis and related presentation materials and related meeting with M Manning, B Bostwick, D O'Connell (M3) re: same	2.8
4/4/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Meeting with M Manning, K Ehrler, B Bostwick, D O'Connell, B Lytle (M3) re: self liquidation analysis	1.3
4/4/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Refine analysis of FTX and Alameda claims and perform reconciliation analysis	1.2
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise illustrative self-liquidation analysis	2.9
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.9
4/4/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to review and revise illustrative self-liquidation analysis	2.0
4/4/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Calls and emails regarding self-liquidating plan	1.0
4/5/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to the forecast of cost and timeline regarding a potential self-liquidation alternative scenario	2.5
4/5/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare FTX frozen asset analysis	0.5
4/5/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Provide update on interco claim analysis to T Axelrod (BR)	0.2
4/5/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Correspond with M Manning (M3), K Aulet (BR) et al re: interco claim diligence status	0.6
4/5/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise wind-down cost estimates by workstream and correspond with R Stark, K Aulet (BR), M Manning (M3) et al re: same	1.4
4/5/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Discuss latest wind down analysis and recovery model with M Manning (M3)	0.3
4/5/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Discuss latest wind down analysis and recovery model with K. Ehrler (M3)	0.3
4/5/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Review reconciliation of FTX and Alameda claim estimates	0.6
4/6/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Develop scenario analysis related to potential FTX/Alameda claim recoveries	2.2

Date	Name	Task Category	Detail	Hours
4/6/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare revisions to the BlockFi preference claim analysis re: preparation of new preference action methodology	1.9
4/6/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Attend meeting with R Loban, M Henry (Company), D Zugay (BRG), et al re: interco loans, transactions, and entity mapping diligence	0.5
4/6/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Revise liquidation analysis	2.9
4/6/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to revise liquidation analysis	2.9
4/6/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Continue to revise liquidation analysis	2.2
4/7/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare for preference analysis discussion with K. Ehrler (M3)	0.8
4/7/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Correspond with T Axelrod (BR) re: interco lending	0.4
4/7/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review interco master funding agreements and request follow up diligence from D Zugay (BRG) et al	0.8
4/7/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Iteration of illustrative recovery model for total unsecured claims based on potential intercompany recoveries by entity	0.8
4/10/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review plan of reorganization	1.6
4/10/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review recovery analysis assumptions and compare with Debtor's analysis	2.4
4/10/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise recovery analysis with additional scenarios	1.8
4/10/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Attend meeting with R Kanowitz (H&B), D Zugay (BRG), BlockFi, et al re: intercompany lending and interco payables at petition date	1.8
4/10/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise memo re: intercompany payables and transactions	2.2
4/11/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Revisions to recovery model and related conversations with B Bostwick, M Manning (M3)	0.6
4/11/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Discuss memo on intercompany liabilities with T Axelrod (BR) and M Manning (M3)	0.4
4/11/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Revise and distribute mark ups on intercompany liability memo to T Axelrod (BR)	0.3
4/11/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Various calls and correspondence regarding recovery model	0.3
4/12/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Review Debtors' draft Plan of Reorganization	1.3

Date	Name	Task Category	Detail	Hours
4/12/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Review due diligence updates related to claims against FTX	0.4
4/12/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Review revised recovery model	0.5
4/13/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Attend call with B. Mackinnon (Elementus) to discuss intercompany transactions by month between BlockFi entities for 2022	0.6
4/13/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Reconciliation of intercompany transactions between entities, by month, for the period 2022	2.6
4/13/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Attend meeting with M Manning, B Bostwick, D O'Connell (M3) et al re: potential recoveries and approach to wind down	0.5
4/14/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Review intercompany scenarios and illustrative model outputs and correspondence with S. Herman, B. Bostwick, K. Ehrler (M3), K. Aulet (BR) re: same	1.1
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare preference analysis deliverable	1.4
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare analysis of increased cryptocurrency trading volume impact on BlockFi estate funds	2.1
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare summary of methodology of calculating BIA to Wallet preference claims	1.9
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare summary of total preference claims by period	2.4
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare summary of US and International BlockFi preference claims by period	1.4
4/14/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare and revise preference claim deliverable	2.9
4/14/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Development of intercompany presentation materials including executive summary and commentary related to intercompany balances at month end and the nature of the balances themselves	2.8
4/14/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to comparing intercompany balances at month end vs. new loans issued, by month, during the period 2022	2.7
4/14/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to comparing total loans issued by entity vs. intercompany balances at month end to	2.4
4/14/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Meeting with B Bostwick (M3) re: intercompany claims treatment scenarios and related presentation materials	0.6

Date	Name	Task Category	Detail	Hours
4/14/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Call with B Bostwick (M3) re: analysis of intercompany claim treatment scenarios and recovery analysis	0.3
4/14/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	1.9
4/14/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	2.4
4/14/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	1.5
4/14/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise updates on interco memo	0.6
4/14/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Various correspondence regarding waterfall analysis	0.4
4/15/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Correspondence with K. Ehrler, B. Lytle (M3) re: preference analysis and review of same	1.2
4/15/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revise materials to include updated preference methodology and initial findings	1.2
4/15/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare analysis of flow of BIA to Wallet funds	1.9
4/15/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare a preference claim methodology materials	2.1
4/15/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revise summary output of preference claim calculation	2.2
4/15/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and provide feedback on slides re: interco balances and third-party platform activity	0.9
4/16/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revise preference claim materials per guidance from K. Ehrler (M3)	1.9
4/16/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revise BIA to Wallet analysis based on comments from K. Ehrler (M3)	1.2
4/16/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare analysis of the top 10 countries by preference claim	1.4
4/16/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revise analysis of preference methodology deliverable deck re: summary outputs	2.0
4/16/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review updated slides re: interco balances and third-party platform activity	0.4
4/17/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Review BR memo re: intercompany claims treatment	0.3
4/17/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to International payables/receivables between entities to determine outstanding balances at month end using end-of-month pricing	2.6
4/17/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Development of analysis related to intercompany claims to determine end-of-month balances, by month	2.8



Date	Name	Task Category	Detail	Hours
4/17/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to intercompany transactions by month for 2022	2.9
4/17/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis of intercompany transactions to determine rolling net outstanding balances by day for 2022	2.8
4/17/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review BR memo re: intercompany claims and illustrative model for assumptions	1.0
4/17/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise slides and exhibits re: interco liabilities	0.8
4/17/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Prepare for meeting with company re: interco transactions pre filing	0.6
4/17/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Discuss feedback from interco diligence meeting with K Aulet (BR)	0.2
4/17/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise minutes from D O'Connell (M3) re interco lending meeting	0.9
4/17/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Revisions of preference analysis deliverable	1.8
4/17/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Review documents regarding interco transactions	0.7
4/18/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and comment on revised analysis of interco funding prepetition	0.8
4/19/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Reconciliation of intercompany balances by day by comparing balances using end-of-month pricing vs. prices as of the Petition Date	2.9
4/19/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Prepare International customer claims by country analysis	0.9
4/19/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Various discussion regarding recovery analysis	0.4
4/20/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Analysis related to customer claims scheduled at BlockFi International to determine customer value and count of claims by country	2.6
4/20/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Development of financial model to toggle between entities	2.5
4/20/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Review of Debtors' draft plan of reorganization (liquidation) related to wind down costs, including cost of litigation and liquidating trust expenses	2.3
4/21/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Meeting with K. Ehrler, S. Herman (M3), M Sawyer, A Rizkalla, K Aulet (BR) re: intercompany claim treatment and recoveries	0.4
4/21/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Debrief with K. Ehrler (M3) re: interco memo	0.2
4/21/2023	Herman, Seth	Claims/Liabilities Subject to Compromise	Meeting with M Manning (M3), M Sawyer, A Rizkalla, K Aulet (BR) re: intercompany claim treatment and recoveries	0.4

Date	Name	Task Category	Detail	Hours
4/21/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Review and markup of draft intercompany memo developed by BR team	2.2
4/21/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Development of analysis related to the total value of BlockFi International claims and total number of claims by country	2.1
4/21/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Debrief with M Manning (M3) re: interco memo	0.2
4/22/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Review and revise memo re: intercompany claims and correspondence with BR team and M3 team re: same	1.2
4/23/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Review and revise memo re: intercompany claims and correspondence with BR team and M3 team re: same	3.0
4/23/2023	Bostwick, Brian	Claims/Liabilities Subject to Compromise	Review BR Memo on Intercompany balances	0.8
4/23/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Iteration and markup of latest intercompany memo drafted by BR team	2.2
4/23/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and revise BR memo re: interco mapping	2.6
4/24/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Review intercompany balances between entities November 2022	2.4
4/24/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Development of model to analyze balances between entities	2.1
4/24/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Discussion with K. Aulet and M. Sawyer (BR) and K. Ehrler and D. O'Connell (M3) re: intercompany analysis (.4); review memo and correspondence with K. Ehrler, D. O'Connell (M3), K. Aulet, A. Rizkalla, et al (BR) re: same (.5)	0.9
4/24/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Review and mark comments on latest draft of intercompany mapping memo from K Aulet (BR)	0.9
4/24/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Meet with K Aulet (BR), M Manning (M3) et al re: feedback on interco mapping memo	0.4
4/24/2023	Ehrler, Ken	Claims/Liabilities Subject to Compromise	Discuss feedback and questions on interco memo with K Aulet (BR)	0.2
4/24/2023	Meghji, Mohsin	Claims/Liabilities Subject to Compromise	Various discussions regarding intercompany mapping memo	0.6
4/25/2023	O'Connell, Daniel	Claims/Liabilities Subject to Compromise	Iteration of illustrative recovery model for latest coin pricing provided by the debtors as of April 2023	1.1
4/28/2023	Lytle, Brennan	Claims/Liabilities Subject to Compromise	Present preference analysis to Sr. M3 team members	0.9
4/30/2023	Manning, Matthew	Claims/Liabilities Subject to Compromise	Review illustrative term sheet re: Plan	0.9

**Court Attendance/Participation**

On an ongoing basis, M3 will prepare for and attend appropriate Court Hearings associated with the Chapter 11 process to represent the UCC and monitor case progress.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	1.9	\$2,565.00
Manning, Matthew	Managing Director	\$1,150	0.8	\$920.00
Ehrler, Ken	Managing Director	\$1,150	0.8	\$920.00
Herman, Seth	Director	\$945	-	\$0.00
Bostwick, Brian	Vice President	\$750	1.0	\$750.00
O'Connell, Daniel	Senior Associate	\$650	1.0	\$650.00
Lytle, Brennan	Associate	\$550	-	\$0.00
<b>Total</b>			<b>5.5</b>	<b>\$5,805.00</b>

Date	Name	Task Category	Detail	Hours
4/19/2023	O'Connell, Daniel	Court Attendance/Participation	Attend hearing on motion to extend Debtors' period of exclusivity related to filing a plan of reorganization. Note, did not attend the full scheduled time	1.0
4/19/2023	Manning, Matthew	Court Attendance/Participation	Attend court hearing re: plan exclusivity extension to understand impact on case milestones, timing, M3 deliverables to committee	0.8
4/19/2023	Bostwick, Brian	Court Attendance/Participation	Attend Pre-Trial conference and hearing regarding exclusivity period, post-pause payment of retail client loans, and other motions	1.0
4/19/2023	Ehrler, Ken	Court Attendance/Participation	Attend court hearing re: plan exclusivity extension to understand impact on case milestones, timing, M3 deliverables to committee	0.8
4/19/2023	Meghji, Mohsin	Court Attendance/Participation	Prepare and attend Pre-trial Conference; Hearing on Motion Authorizing the Debtors to Direct Scratch to Return Post-Pause Payments of Retail Client Loans; Trustee's Motion to Compel	1.9

**Fee Application**

On an ongoing basis, M3 will prepare employment and fee applications for itself.

		<b>Billing</b>		
<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	-	\$0.00
Manning, Matthew	Managing Director	\$1,150	1.2	\$1,380.00
Ehrler, Ken	Managing Director	\$1,150	-	\$0.00
Herman, Seth	Director	\$945	-	\$0.00
Bostwick, Brian	Vice President	\$750	-	\$0.00
O'Connell, Daniel	Senior Associate	\$650	-	\$0.00
Lytle, Brennan	Associate	\$550	2.6	\$1,430.00
<b>Total</b>			<b>3.8</b>	<b>\$2,810.00</b>

<b>Date</b>	<b>Name</b>	<b>Task Category</b>	<b>Detail</b>	<b>Hours</b>
4/1/2023	Manning, Matthew	Fee Application	Review and prepare fee application	0.9
4/12/2023	Lytle, Brennan	Fee Application	Prepare fee application in accordance with local rules	2.6
4/14/2023	Manning, Matthew	Fee Application	Correspondence with D. Clarke (GB), M. Meghji (M3) re: fee application	0.3

**Financial & Operational Matters**

On an ongoing basis, M3 will analyze the Debtor-in-possession's post-filing operations and issues related to its financial performance, liquidity, operating efficiency, and assess risks that may impact creditor recoveries or the businesses' viability.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	0.8	\$1,080.00
Manning, Matthew	Managing Director	\$1,150	15.0	\$17,250.00
Ehrler, Ken	Managing Director	\$1,150	1.1	\$1,265.00
Herman, Seth	Director	\$945	39.1	\$36,949.50
Bostwick, Brian	Vice President	\$750	58.1	\$43,575.00
O'Connell, Daniel	Senior Associate	\$650	46.4	\$30,160.00
Lytle, Brennan	Associate	\$550	8.7	\$4,785.00
<b>Total</b>			<b>169.2</b>	<b>\$135,064.50</b>

Date	Name	Task Category	Detail	Hours
4/1/2023	Herman, Seth	Financial & Operational Matters	Meeting with B Bostwick (M3) re: illustrative recovery model	2.2
4/1/2023	Manning, Matthew	Financial & Operational Matters	Correspondence with T. Axelrod (BR) and K. Ehrler, D. O'Connell (M3) re: intercompany transactions and status	0.8
4/2/2023	Manning, Matthew	Financial & Operational Matters	Call with S. Herman (M3) re: self liquidation analysis and related presentation	0.3
4/2/2023	Herman, Seth	Financial & Operational Matters	Call with B Bostwick (M3) re: self liquidation analysis and recovery model	2.6
4/2/2023	Herman, Seth	Financial & Operational Matters	Revising self liquidation analysis and related conversations with B Bostwick (M3)	2.3
4/2/2023	Herman, Seth	Financial & Operational Matters	Call with M Manning (M3) re: self liquidation analysis and related presentation	0.3
4/2/2023	O'Connell, Daniel	Financial & Operational Matters	Iteration of summary intercompany deliverable related to the documentation of open legal issues, and analysis of intercompany balances in the months in which BIA accounts were transferred between Debtor entities	2.4
4/2/2023	O'Connell, Daniel	Financial & Operational Matters	Documentation of key diligence questions related to intercompany transaction data	1.4
4/2/2023	Lytle, Brennan	Financial & Operational Matters	Attend call with M. Manning, K. Ehrler, S. Herman, B. Bostwick, D. O'Connell (M3) re: self liquidation analysis and Intercompany deliverable	1.0
4/3/2023	Lytle, Brennan	Financial & Operational Matters	Review sample term sheets and journal entries for BR	0.2

Date	Name	Task Category	Detail	Hours
4/3/2023	Ehrler, Ken	Financial & Operational Matters	Attend meeting with D Zugay, M Canale (BRG), D O'Connell (M3) at al re: interco lending documents and GL reporting	0.8
4/3/2023	Manning, Matthew	Financial & Operational Matters	Meeting with S. Herman, K Ehrler, B Bostwick, D O'Connell, B Lytle (M3) re: self liquidation analysis and related presentation materials (1.3); correspondence with K. Aulet (BR), S. Herman, B. Bostwick (M3) re: illustrative model and presentation (.9)	2.2
4/3/2023	Manning, Matthew	Financial & Operational Matters	Correspondence with M3 team re: VDR files (.1) and correspondence re: workstreams (.6)	0.7
4/3/2023	Manning, Matthew	Financial & Operational Matters	Review diligence questions re: intercompany (.1) and draft materials re: intercompany (.2)	0.3
4/3/2023	Herman, Seth	Financial & Operational Matters	Meeting with M Manning, K Ehrler, B Bostwick, D O'Connell, B Lytle (M3) re: self liquidation analysis and related presentation materials	1.3
4/4/2023	Lytle, Brennan	Financial & Operational Matters	Prepare a liquid crypto currency asset breakout	2.4
4/4/2023	Herman, Seth	Financial & Operational Matters	Discussions with B Bostwick (M3) re: self liquidation and recovery model	1.8
4/4/2023	Herman, Seth	Financial & Operational Matters	Calls with B Bostwick (M3) re: recovery model	0.6
4/4/2023	Herman, Seth	Financial & Operational Matters	Review of self liquidation and recovery model	2.3
4/5/2023	O'Connell, Daniel	Financial & Operational Matters	Analysis related to potential post-emergence operational costs	2.8
4/5/2023	Manning, Matthew	Financial & Operational Matters	Discussions and correspondence with T. Axelrod, K. Aulet (BR), K. Ehrler, et al (M3) re: mapping and intercompany issues (1.1); review and prepare presentation materials for UCC re: self-liquidation and intercompany mapping and various discussions with M3 team re: same (3.5)	4.6
4/5/2023	Herman, Seth	Financial & Operational Matters	Develop and comment on presentation materials regarding self liquidation transaction	2.2
4/5/2023	Herman, Seth	Financial & Operational Matters	Review and revise transaction model and self liquidation analysis	2.2
4/5/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise liquidation analysis and UCC deliverable	2.9
4/5/2023	Bostwick, Brian	Financial & Operational Matters	Continue to review and revise liquidation analysis and UCC deliverable	2.9
4/5/2023	Bostwick, Brian	Financial & Operational Matters	Continue to review and revise liquidation analysis and UCC deliverable	2.9

Date	Name	Task Category	Detail	Hours
4/5/2023	Bostwick, Brian	Financial & Operational Matters	Continue to review and revise liquidation analysis and UCC deliverable	2.9
4/5/2023	Bostwick, Brian	Financial & Operational Matters	Continue to review and revise liquidation analysis and UCC deliverable	0.4
4/5/2023	Meghji, Mohsin	Financial & Operational Matters	Review and give comments to the self liquidation presentation deck in preparation to the UCC meeting	0.8
4/6/2023	Manning, Matthew	Financial & Operational Matters	Review and prepare presentation materials for UCC re: self-liquidation and intercompany mapping and correspondence with R. Stark, K. Aulet (BR), Committee Member, K. Ehrler, B. Bostwick, et al (M3) re: same	1.3
4/6/2023	Herman, Seth	Financial & Operational Matters	Call with D O'Connell (M3) re: comments to self liquidation analysis	0.4
4/7/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise illustrative self-liquidation analysis	2.5
4/7/2023	Bostwick, Brian	Financial & Operational Matters	Continue to review and revise illustrative self-liquidation analysis	1.5
4/11/2023	O'Connell, Daniel	Financial & Operational Matters	Analysis of net intercompany balances by month versus loans issued during 2022	2.4
4/11/2023	Lytle, Brennan	Financial & Operational Matters	Prepare a summary of new loans to Alameda through 2022	1.7
4/11/2023	Bostwick, Brian	Financial & Operational Matters	Revise recovery model for scenarios including FTX and Alameda recoveries	2.4
4/11/2023	Bostwick, Brian	Financial & Operational Matters	Revise recovery model for scenarios including FTX and Alameda recoveries	1.7
4/11/2023	Ehrler, Ken	Financial & Operational Matters	Review and comment on analysis from D O'Connell and B Lytle (M3) re: loan activity and interco lending	0.3
4/12/2023	O'Connell, Daniel	Financial & Operational Matters	Development of comparative analysis between intercompany balances at month end vs. new loan originations during 2022	2.8
4/12/2023	O'Connell, Daniel	Financial & Operational Matters	Reconciliation of M3 recovery model inputs versus Debtor provided recovery assumptions	0.8
4/12/2023	Herman, Seth	Financial & Operational Matters	Reconciliation analysis of BRG presentation regarding plan of reorganization with coin reporting information and M3 recovery model	3.1
4/12/2023	Herman, Seth	Financial & Operational Matters	Meeting with B Bostwick (M3) re: asset buildup in recovery model and recoverability assumptions	1.0
4/12/2023	Herman, Seth	Financial & Operational Matters	Review and revise analysis and related slides regarding recovery implications based on FTX and Alameda outcomes	0.8

Date	Name	Task Category	Detail	Hours
4/12/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis with additional scenarios	1.9
4/12/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis with additional scenarios	2.3
4/12/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis with additional scenarios	1.7
4/12/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis with additional scenarios	2.1
4/13/2023	Herman, Seth	Financial & Operational Matters	Review BR memo re: intercompany claims and related issues, and develop potential sensitivity scenarios for discussion with BR	1.0
4/13/2023	Herman, Seth	Financial & Operational Matters	Review and comment on revised model and analysis of alternative scenarios	1.4
4/13/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	1.6
4/13/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	2.2
4/13/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	1.9
4/13/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	1.7
4/14/2023	Manning, Matthew	Financial & Operational Matters	Discussions and correspondence with K. Ehrler (M3) re: intercompany loans and his discussions with BRG (.3); correspondence with D. O'Connell and K. Ehrler (M3) re: Alameda loans and intercompany balances and review of information re: same (.6)	0.9
4/14/2023	Herman, Seth	Financial & Operational Matters	Review and revise analysis regarding intercompany claim treatment scenarios	1.3
4/14/2023	Herman, Seth	Financial & Operational Matters	Review and comment on presentation materials regarding intercompany claim treatment scenarios	0.9
4/14/2023	Herman, Seth	Financial & Operational Matters	Review revised model	1.2
4/14/2023	Herman, Seth	Financial & Operational Matters	Refining analysis of rebalancing exercise, plus related conversations with D O'Connell (M3)	0.8
4/15/2023	Herman, Seth	Financial & Operational Matters	Review presentation outline regarding intercompany scenarios and recoveries, discussions with M Manning (M3) re: key assumptions and discussion with B Bostwick (M3) to provide guidance regarding specific analyses and next steps	0.7



Date	Name	Task Category	Detail	Hours
4/16/2023	O'Connell, Daniel	Financial & Operational Matters	Reconciliation of intercompany transactions by month to Debtor provided copy of General Ledger	2.8
4/16/2023	O'Connell, Daniel	Financial & Operational Matters	Reconciliation of intercompany payables and receivables during 2022; investigation into large swings of intercompany balances during that time	2.8
4/16/2023	Herman, Seth	Financial & Operational Matters	Review and edit revised version of draft recovery model and analysis of intercompany claim scenarios for distribution to the UCC	1.4
4/16/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	2.5
4/16/2023	Bostwick, Brian	Financial & Operational Matters	Comparison of key assumptions	1.5
4/16/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis to include additional scenarios and range of recoveries on claims	2.0
4/17/2023	O'Connell, Daniel	Financial & Operational Matters	Attend call with B. Lytle (M3) to discuss coin price movements	1.0
4/17/2023	Manning, Matthew	Financial & Operational Matters	Correspondence with M. Sawyer (BR) and D. O'Connell (M3) re: diligence request	0.3
4/17/2023	Bostwick, Brian	Financial & Operational Matters	Call with S. Herman (M3) to discuss recovery analysis	0.9
4/17/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis	1.4
4/17/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis	1.7
4/17/2023	Herman, Seth	Financial & Operational Matters	Meeting with B Bostwick (M3) re: changes to recovery model	1.0
4/17/2023	Lytle, Brennan	Financial & Operational Matters	Prepare historical cryptocurrency prices compared to collateral sale analysis	1.4
4/18/2023	O'Connell, Daniel	Financial & Operational Matters	Creation of presentation materials related to daily intercompany balances between BlockFi entities to determine trends and key inflection points	2.9
4/18/2023	O'Connell, Daniel	Financial & Operational Matters	Analysis of intercompany balances between BlockFi entities by day during 2022	2.2
4/18/2023	O'Connell, Daniel	Financial & Operational Matters	Review and interpretation of treasury management documents provided by the Debtors	1.2
4/18/2023	O'Connell, Daniel	Financial & Operational Matters	Creation of transaction level rollforward of intercompany balances by day between entities	2.5
4/18/2023	Lytle, Brennan	Financial & Operational Matters	Revise historical cryptocurrency prices compared to collateral sale analysis	1.2

Date	Name	Task Category	Detail	Hours
4/18/2023	Lytle, Brennan	Financial & Operational Matters	Prepare and update internal data room	0.7
4/19/2023	O'Connell, Daniel	Financial & Operational Matters	Review changes in intercompany balances	1.4
4/19/2023	Manning, Matthew	Financial & Operational Matters	Call with S. Herman (M3) re: recovery analysis	0.2
4/19/2023	Manning, Matthew	Financial & Operational Matters	Correspondence with M3 team re: customers by geography	0.1
4/19/2023	Bostwick, Brian	Financial & Operational Matters	Review revise recovery analysis	1.2
4/19/2023	Herman, Seth	Financial & Operational Matters	Review and edits to analysis and related presentation materials regarding recoveries	1.7
4/19/2023	Herman, Seth	Financial & Operational Matters	Call with M Manning (M3) re: recovery analysis	0.2
4/20/2023	Manning, Matthew	Financial & Operational Matters	Prepare for (.4) and discussion with S. Herman and B. Bostwick (M3) to review asset backup schedules for recovery analysis (.5)	0.9
4/20/2023	Bostwick, Brian	Financial & Operational Matters	Call with M. Manning and S. Herman (M3) to review asset backup schedules for recovery analysis	0.5
4/20/2023	Herman, Seth	Financial & Operational Matters	Prepare for and attend meeting with B Bostwick, M Manning (M3) re: detailed asset recovery schedules	0.6
4/20/2023	Herman, Seth	Financial & Operational Matters	Review and comment on revised recovery analysis	1.2
4/20/2023	Lytle, Brennan	Financial & Operational Matters	Prepare revisions to international customer claims analysis	0.1
4/21/2023	Manning, Matthew	Financial & Operational Matters	Review illustrative recovery analysis (1.6) and correspondence with S. Herman, B. Bostwick, et al (M3), K. Aulet, M. Sawyer, et al (BR) re: same (.8)	2.4
4/21/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis regarding scenarios	1.7
4/21/2023	Herman, Seth	Financial & Operational Matters	Review, comment and edit draft recovery analysis, and related conversations with B Bostwick (M3)	1.4
4/21/2023	O'Connell, Daniel	Financial & Operational Matters	Development of model to include flexibility to toggle between entities	1.4
4/24/2023	Herman, Seth	Financial & Operational Matters	Review updates to draft recovery model	0.3
4/24/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis deliverable	1.6
4/24/2023	Bostwick, Brian	Financial & Operational Matters	Review and revise recovery analysis deliverable	1.3
4/25/2023	O'Connell, Daniel	Financial & Operational Matters	Iteration of illustrative recovery model under a self-liquidation scenario	2.1
4/25/2023	Bostwick, Brian	Financial & Operational Matters	Prepare analysis of impacts of coin price volatility on entity recoveries	1.6

<b>Date</b>	<b>Name</b>	<b>Task Category</b>	<b>Detail</b>	<b>Hours</b>
4/25/2023	Bostwick, Brian	Financial & Operational Matters	Prepare analysis of impacts of coin price volatility on entity recoveries	0.9
4/26/2023	O'Connell, Daniel	Financial & Operational Matters	Analysis of MORs	2.9
4/26/2023	O'Connell, Daniel	Financial & Operational Matters	Continued analysis of MORs	2.6
4/26/2023	Herman, Seth	Financial & Operational Matters	Review presentation, due diligence information on loan borrower and develop straw man workout proposals	0.9
4/26/2023	Bostwick, Brian	Financial & Operational Matters	Prepare analysis of impacts of coin price volatility on entity recoveries	1.7
4/26/2023	Bostwick, Brian	Financial & Operational Matters	Prepare analysis of impacts of coin price volatility on entity recoveries	1.4
4/26/2023	Bostwick, Brian	Financial & Operational Matters	Prepare analysis of impacts of coin price volatility on entity recoveries	0.7
4/27/2023	O'Connell, Daniel	Financial & Operational Matters	Analysis of MORs	2.8
4/27/2023	O'Connell, Daniel	Financial & Operational Matters	Continued analysis of MORs	2.9
4/27/2023	O'Connell, Daniel	Financial & Operational Matters	Review post-petition changes in intercompany receivables and payables	2.3

**General Correspondence with Debtor & Debtors' Professionals**

On an ongoing basis, M3 will communicate with the Debtors' professionals throughout the restructuring process, including in pursuit of diligence requests, requesting additional information from management, or addressing questions from the Debtors.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	2.6	\$3,510.00
Manning, Matthew	Managing Director	\$1,150	7.8	\$8,970.00
Ehrler, Ken	Managing Director	\$1,150	4.7	\$5,405.00
Herman, Seth	Director	\$945	8.9	\$8,410.50
Bostwick, Brian	Vice President	\$750	8.5	\$6,375.00
O'Connell, Daniel	Senior Associate	\$650	5.6	\$3,640.00
Lytle, Brennan	Associate	\$550	6.3	\$3,465.00
<b>Total</b>			<b>44.4</b>	<b>\$39,775.50</b>

Date	Name	Task Category	Detail	Hours
4/3/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler, D. O'Connell (M3), D. Zugay, M. Shankweiler (BRG) to discuss intercompany General ledger entries	0.5
4/3/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Prepare and send detailed questions for BRG re: interco liabilities and mapping	1.4
4/3/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with D Zugay (BRG), D O'Connell (M3) re: interco liability reporting	0.3
4/4/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with M. Renzi (BRG), B. Tichenor (Moelis), BR, M3 re: meeting logistics	0.3
4/5/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with M Renzi (BRG), M Manning (M3), K Aulet, R Stark (BR) et al re: interco mapping diligence	0.6
4/5/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Discussion with R. Kanowitz (HB), J. Chavez (Kirkland), M. Renzi (BRG), R. Stark and K. Aulet (BR) and K. Ehrler and D. O'Connell (M3) re: intercompany analysis	0.6
4/5/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with M. Canale (BRG) and B. MacKinnon (Elementus) re: Fireblocks (.1); review of correspondence with B. MacKinnon, A. Mologoko (Elementus) re: Fireblocks information (.4)	0.5
4/6/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend call with Company and Debtor advisors to discuss intercompany balances and liabilities	0.3
4/6/2023	Lytle, Brennan	General Correspondence with Debtor & Debtors' Professionals	Attend weekly UCC advisor call with M. Manning, S. Herman, B. Bostwick, D. O'Connell (M3), Brown Rudnick team, and the UCC	1.8

Date	Name	Task Category	Detail	Hours
4/7/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with J. McCarthy (BRG) re: weekly update and review of materials re: same	0.3
4/7/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with M. Reiney (K&E), B. Silverberg (BR) and S. Herman (M3) re: meeting logistics	0.2
4/8/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with Moelis, BR and M3 re: strategic process	0.2
4/9/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with Moelis, BR and M3 re: strategic process	0.1
4/10/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend (virtually) Debtors' initial presentation on reorganization plan	2.9
4/10/2023	Lytle, Brennan	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with BRG, K&E, BR, Moelis to discuss BRG proposed plan of reorganization	2.9
4/10/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Prepare for (.8) and participate in meeting with BR, M3, Moelis, Kirkland, HB and BRG re: timeline, assets and liabilities and intercompany transactions (4.5)	5.3
4/10/2023	Herman, Seth	General Correspondence with Debtor & Debtors' Professionals	Attend meetings with R Kanowitz (HB), J Sussberg et al (K&E), J Dermont et al (Moelis), R Stark, K Aulet, B Silverberg (BR), M Meghji, K Ehrler, M Manning (M3) re: plan of reorganization and intercompany due diligence discussion	5.0
4/10/2023	Bostwick, Brian	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with BRG, M3, K&E, BR, to discuss Debtor's reorganization plan	2.0
4/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend review with M Renzi (BRG), C Okike (K&E), M Manning, M Meghji (M3) et al re: company liquidation plan analysis and recoveries	1.4
4/10/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Prepare and attend all advisor meeting re: timeline, assets and liabilities	1.9
4/10/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Follow up discussions re: all advisor meeting	0.7
4/11/2023	Lytle, Brennan	General Correspondence with Debtor & Debtors' Professionals	Prepare correspondence with D. Zugay re: a historical professional fee build	0.6
4/11/2023	Herman, Seth	General Correspondence with Debtor & Debtors' Professionals	Review debtor analysis regarding plan of reorganization analysis and develop follow up question list	1.8
4/11/2023	Bostwick, Brian	General Correspondence with Debtor & Debtors' Professionals	Attend deposition of F. Marquez (Company)	6.0

Date	Name	Task Category	Detail	Hours
4/12/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with M. Shankweiler, B. Witherell, D. Zugay, J. McCarthy, J. Racy (BRG), S. Herman, B. Bostwick, and B. Lytle (M3) to discuss key assumptions used in the Debtors draft plan of reorganization	0.6
4/12/2023	Lytle, Brennan	General Correspondence with Debtor & Debtors' Professionals	Attend plan of reorganization call with S. Herman, B. Bostwick, D. O'Connell (M3) and D. Zugay (BRG)	0.6
4/12/2023	Herman, Seth	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attend call with D Zugay, M Shankweiler (BRG), B Bostwick (M3) re: questions, discussion of assumptions, etc. in relation to BRG plan of reorganization analysis	0.8
4/13/2023	Herman, Seth	General Correspondence with Debtor & Debtors' Professionals	Call with M Shankweiler et al (BRG), D O'Connell (M3) re: weekly finance update meeting	0.3
4/14/2023	Bostwick, Brian	General Correspondence with Debtor & Debtors' Professionals	Attend call with JV counterparty, J Chu, K Spicer (BlockFi), M DiYanni et al (Moelis) re: loan assignments, hosting JV and next steps	0.5
4/17/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend call with M. Renzi, B. Witherell, M. Shankweiler, D. Zugay, M. Canale (BRG), R. Loban, S. Bailey (Company), and K. Ehrler (M3) to discuss intercompany balances between debtor entities between September and November of 2022	1.1
4/17/2023	Herman, Seth	General Correspondence with Debtor & Debtors' Professionals	Call with UCC member, K Aulet (BR), K Ehrler, M Manning, B Bostwick, D O'Connell (M3) re: intercompany treatment	1.0
4/17/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Meet with R Loban (Company) re interco transactions prior to filing	1.0
4/20/2023	O'Connell, Daniel	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. McCarthy, M. Canale, M. Shankweiler, D. Zugay (BRG), S. Herman, B. Bostwick (M3), and B. Mackinnon (Elementus) to discuss weekly finance updates	0.2
4/20/2023	Lytle, Brennan	General Correspondence with Debtor & Debtors' Professionals	Weekly financial advisor meeting with BRG team	0.4
4/26/2023	Manning, Matthew	General Correspondence with Debtor & Debtors' Professionals	Correspondence with BR, HB, Company re: fee payments and correspondence with D. O'Connell (M3) re: forecast	0.3

**General Correspondence with UCC & UCC Counsel**

On an ongoing basis, M3 will communicate with the UCC Committee members, its counsel, and other advisors on topics including case strategy, workstream organization and progress, risk management, and addressing questions from other stakeholders and their advisors.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	1.1	\$1,485.00
Manning, Matthew	Managing Director	\$1,150	8.9	\$10,235.00
Ehrler, Ken	Managing Director	\$1,150	4.7	\$5,405.00
Herman, Seth	Director	\$945	8.4	\$7,938.00
Bostwick, Brian	Vice President	\$750	2.5	\$1,875.00
O'Connell, Daniel	Senior Associate	\$650	5.1	\$3,315.00
Lytle, Brennan	Associate	\$550	-	\$0.00
<b>Total</b>			<b>30.7</b>	<b>\$30,253.00</b>

Date	Name	Task Category	Detail	Hours
4/3/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Correspondence with Committee member	0.2
4/3/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Email correspondence with K Aulet (BR) to address questions regarding recovery scenarios	0.3
4/5/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Prepare for and attend call with K Aulet, T Axelrod (BR), M Manning, B Bostwick et al (M3) re: presentation materials for the UCC regarding self liquidation analysis	0.7
4/6/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Attend call with UCC member to discuss presentation materials for broader UCC meeting	0.5
4/6/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Prepare for (.9) and participate in discussion with K. Aulet (BR) and UCC member re: assets and liabilities (.5)	1.4
4/6/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Correspondence with K. Aulet and P. Gilman (BR) re: next steps and workstreams	0.1
4/7/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Correspondence with T. Axelrod, P. Gilman, et al (BR) re data requests	0.3
4/10/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Markup of intercompany memo prepared by BR	0.2
4/11/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Discussion re: intercompany analysis with UCC and BR	1.3
4/11/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Discuss memo on intercompany liabilities with T. Axelrod (BR) and K. Ehrler (M3) and review of draft memo	0.5
4/11/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Various discussions regarding intercompany analysis with BR	1.1

Date	Name	Task Category	Detail	Hours
4/13/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Review draft memo (.3) and discussion with K. Aulet, T. Axelrod (BR), K. Ehrler, S. Herman, B Bostwick (M3) re: intercompany treatment recommendations and related scenario modeling (.8)	1.1
4/13/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Attend weekly UCC call with Committee members, Brown Rudnick team, and M3 team to discuss key case updates and potential recoveries based on the Debtor provided draft Plan of Reorganization	1.5
4/13/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Prepare for and attend meeting with K Aulet, T Axelrod (BR), M Manning, K Ehrler, B Bostwick (M3) re: intercompany treatment recommendations and related scenario modeling	0.9
4/13/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Participate in meeting with the committee, R Stark, K Aulet et al (BR), M Manning, K Ehrler et al (M3) re: platform bid and recovery analysis	1.5
4/16/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Review and comment on presentation materials for the UCC regarding recovery analysis and intercompany scenarios	2.1
4/16/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Call with B Bostwick (M3) re: comments to presentation materials for the UCC regarding recovery analysis and intercompany scenarios	0.9
4/17/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Prepare for (.7) and participate in call with UCC member, K Aulet (BR), K. Ehrler, B Bostwick, D O'Connell (M3) re: intercompany treatment (1)	1.7
4/17/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Review draft memo and correspondence with T. Axelrod, K. Aulet (BR), K. Ehrler, B. Bostwick, et al (M3) re: same	0.6
4/17/2023	Bostwick, Brian	General Correspondence with UCC & UCC Counsel	Call with K. Aulet (BR), K. Ehrler, M. Manning, S. Herman, D. O'Connell (M3), and UCC member to discuss intercompany claims and recovery scenarios	1.0
4/17/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for meeting with committee chair, K Aulet (BR), M Manning (M3) et al re: interco claim briefing	1.3
4/17/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Meet with committee chair, K Aulet (BR), M Manning (M3) et al re: interco claim briefing	1.0
4/18/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Attend call with K. Aulet, M. Sawyer, A. Rizkalla (BR), M. Manning, K. Ehrler (M3) to discuss intercompany transaction detail	0.5



Date	Name	Task Category	Detail	Hours
4/18/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Correspondence with B. Silverberg (BR) re: professional fees	0.2
4/18/2023	Bostwick, Brian	General Correspondence with UCC & UCC Counsel	Attend Weekly UCC Update meeting	1.5
4/18/2023	Herman, Seth	General Correspondence with UCC & UCC Counsel	Call with the committee, R Stark, K Aulet et al (BR), M Manning et al (M3) re: case updates and strategy	2.0
4/18/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly call with full UCC committee, R Stark, K Aulet (BR), M Manning (M3) et al	1.0
4/18/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Review status of mapping memo with K Aulet, A Rizkalla, M Sawyer (BR), M manning (M3) et all	0.3
4/20/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Correspondence with UCC counsel and B. Lytle (M3) re: customers by geography (.9); correspondence with K. Aulet, M. Sawyer (BR), K. Ehrler (M3) re: intercompany materials and next steps (.4); correspondence with UCC counsel re: intercompany (.1)	1.4
4/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss interco mapping memo with K Aulet, M Sawyer, A Rizkalla (BR), M Manning (M3) et al	0.3
4/23/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with M3 and BR teams re: interco mapping memo	0.8
4/24/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Attend call with K. Aulet, M. Sawyer (BR), M. Manning, and K. Ehrler (M3) to discuss latest intercompany memo	0.4
4/25/2023	O'Connell, Daniel	General Correspondence with UCC & UCC Counsel	Attend call with UCC members, BR, GB to discuss illustrative creditor recoveries and draft intercompany memo	2.0
4/28/2023	Manning, Matthew	General Correspondence with UCC & UCC Counsel	Discussion with K. Aulet (BR) and K. Ehrler (M3) re: next steps	0.1

**Miscellaneous Motions**

On an ongoing basis, M3 supports counsel through preparing diligence for motions and objections, reviewing the monthly operating reports, and preparing counsel and Committee members for hearings (e.g. First Day, 341A, motion approvals).

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	1.6	\$2,160.00
Manning, Matthew	Managing Director	\$1,150	1.9	\$2,185.00
Ehrler, Ken	Managing Director	\$1,150	-	\$0.00
Herman, Seth	Director	\$945	-	\$0.00
Bostwick, Brian	Vice President	\$750	-	\$0.00
O'Connell, Daniel	Senior Associate	\$650	-	\$0.00
Lytle, Brennan	Associate	\$550	-	\$0.00
<b>Total</b>			<b>3.5</b>	<b>\$4,345.00</b>

Date	Name	Task Category	Detail	Hours
4/17/2023	Manning, Matthew	Miscellaneous Motions	Correspondence with B. Silverberg (BR) and M. Meghji (M3) re: diligence requests and draft motion	0.7
4/17/2023	Meghji, Mohsin	Miscellaneous Motions	Various correspondence with BR and M3 regarding motion	1.0
4/26/2023	Manning, Matthew	Miscellaneous Motions	Discussion with M. Renzi (BRG) and correspondence with M. Renzi, E. Hengel (BRG), M. Meghji, K. Ehrler (M3) and T. Axelrod (BR) re: 345 motion and cash management	0.9
4/26/2023	Meghji, Mohsin	Miscellaneous Motions	Discussion with BRG, BR and M3 regarding 345 motion	0.6
4/27/2023	Manning, Matthew	Miscellaneous Motions	Correspondence with T. Axelrod, B. Silverberg (BR), M. Meghji, K. Ehrler (M3) re: cash management	0.3

**Potential Avoidance Actions/Litigation Matters**

On an ongoing basis, M3 will complete analysis associated with potential investigations and in support of avoidance actions and any litigation matters.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	1.0	\$1,350.00
Manning, Matthew	Managing Director	\$1,150	21.7	\$24,955.00
Ehrler, Ken	Managing Director	\$1,150	1.0	\$1,150.00
Herman, Seth	Director	\$945	1.4	\$1,323.00
Bostwick, Brian	Vice President	\$750	-	\$0.00
O'Connell, Daniel	Senior Associate	\$650	5.7	\$3,705.00
Lytle, Brennan	Associate	\$550	1.5	\$825.00
<b>Total</b>			<b>32.3</b>	<b>\$33,308.00</b>

Date	Name	Task Category	Detail	Hours
4/1/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Correspondence with P. Gilman (BR) and B. Lytle (M3) re: diligence questions	0.4
4/1/2023	Lytle, Brennan	Potential Avoidance Actions/Litigation Matters	Prepare responses to BR team on the BlockFi GBTC auction	1.5
4/2/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Correspondence with P. Gilman, et al (BR) re: diligence questions	0.9
4/2/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Read and reply to correspondence with P Gilman (BR) et al re: deposition prep questions	0.4
4/3/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Review deposition outline and related correspondence	0.4
4/3/2023	Meghji, Mohsin	Potential Avoidance Actions/Litigation Matters	Participate in call to discuss questions regarding GBTC	0.6
4/4/2023	O'Connell, Daniel	Potential Avoidance Actions/Litigation Matters	Attend deposition (virtually) of Z. Prince	1.0
4/4/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Attend Z. Prince (Company) deposition	8.0
4/5/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Correspondence with B. MacKinnon (Elementus) and P. Gilman (BR) re: customer ids (.2); review hot documents (.9)	1.1
4/7/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Review board minutes and correspondence with K. Ehrler (M3), T. Axelrod, K. Aulet, M. Sawyer (BR) re: same (.3); review equity sales spreadsheets and correspondence with BR team re: same (.4)	0.7
4/10/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Discussion with BR team re: strategy	1.5
4/11/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Attend deposition (remotely)	2.6
4/12/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Attend deposition of Y. Mushkin (Company)	5.0
4/14/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Correspondence with P. Gilman (BR) re: status call	0.1

Date	Name	Task Category	Detail	Hours
4/16/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and provide feedback on preference claim analysis	0.6
4/18/2023	O'Connell, Daniel	Potential Avoidance Actions/Litigation Matters	Attend call with BR Investigations team to discuss key updates to the Investigations report	0.4
4/18/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Participate in discussion with BR team, R. MacKinnon (Elementus) and M3 team re: report	0.3
4/18/2023	Herman, Seth	Potential Avoidance Actions/Litigation Matters	Call with H Lennon, A Buscarino et al (BR) M Manning et al (M3) re: investigation matters	0.4
4/18/2023	Herman, Seth	Potential Avoidance Actions/Litigation Matters	Review draft investigation report	1.0
4/18/2023	Meghji, Mohsin	Potential Avoidance Actions/Litigation Matters	Attend meeting with BR/M3 Elementus to discuss report	0.4
4/19/2023	O'Connell, Daniel	Potential Avoidance Actions/Litigation Matters	Review Investigation report	1.2
4/19/2023	O'Connell, Daniel	Potential Avoidance Actions/Litigation Matters	Update and review investigation report	1.8
4/19/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Review draft report and correspondence with A. Buscarino, H. Lennon (BR) re: same	0.3
4/21/2023	O'Connell, Daniel	Potential Avoidance Actions/Litigation Matters	Review Investigation report	1.3
4/26/2023	Manning, Matthew	Potential Avoidance Actions/Litigation Matters	Correspondence with W. Franzese, A. Buscarino, et al (BR) re: deposition prep	0.4